

Message Text

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ORIGIN EB-03

INFO OCT-01 ISO-00 (ISO) R

66602

DRAFTED BY: EB:NLPZDRAL

APPROVED BY: EB:JLKATZ ACTING

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FM SECSTATE WASHDC

TO USMISSION EC BRUSSELS IMMEDIATE

C O N F I D E N T I A L STATE 051316

PLEASE PASS ASSISTANT SECRETARY ENDERS

FOLLOWING SENT ACTION SECSTATE, MARCH 6, FROM ALGIERS
RPTD TO YOU:

QUOTE C O N F I D E N T I A L ALGIERS 0613

E.O. 11652: GDS

TAGS: ENRG, AG

SUBJ: ALGERIAN OIL PRICES

REF: ALGIERS 0425

1. EMBASSY HAS JUST RECEIVED NOVEMBER 1974, ALGERIAN OIL PRODUCTION FIGURES. NOVEMBER PRODUCTION IS DOWN OVER 10 PERCENT FROM OCTOBER TO 26,239,000 BARRELS. THIS WOULD INDICATE A DAILY RATE OF PRODUCTION UNDER 900,000 BARRELS DURING NOVEMBER. THIS FIGURE IS ALSO A 27 PERCENT REDUCTION FROM YEARS HIGH OF 35,746,000 BARRELS IN JUNE 1974.

2. UNCONFIRMED REPORTS WITHOUT SPECIFIC QUANTITIES INDICATE THAT ALGERIAN OIL PRODUCTION FELL IN DECEMBER BELOW NOVEMBER PRODUCTION RATES AND HAS CONTINUED TO FALL DURING JANUARY AND FEBRUARY 1975.

3. BRAZILIAN EMBASSY OFFICER SAYS PETROBRAS HAS NOT
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ACCEPTED ALGERIAN DOLS. 12 A BARREL PRICE AND HAS

STOPPED LIFTING. SOME U.S. COMPANIES ARE STILL BUYING ALGERIAN OIL, BUT OTHERS WITHOUT EXPLORATION CONTRACTS IN ALGERIA BALKING AT DOLS. 12 PRICE. ALGERIA IS ALSO REPORTED TO BE SELLING UNDER DOLS. 12 AND GIVING LONGER CREDIT TERMS TO QUANTITY BUYERS.

4. EMBASSY WOULD APPRECIATE EXPLANATION OF LARGE INCREASE IN U.S. IMPORTS OF EXPENSIVE ALGERIAN OIL IN SECOND HALF OF 1974 WHEN OTHER COUNTRIES SWITCHING AWAY FROM ALGERIAN OIL. LOW SULFUR CONTENT AND PROXIMITY OF ALGERIAN OIL ARE ONLY PARTIAL AND UNSATISFACTORY EXPLANATIONS.
PAKER UNQUOTE. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, PRODUCTION, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 07 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE051316
Document Source: CORE
Document Unique ID: 00
Drafter: EB:NLPAZDRAL
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750081-0126
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750371/aaaacmal.tel
Line Count: 74
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 ALGIERS 0425
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 15 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <15 APR 2003 by ShawDG>; APPROVED <22 SEP 2003 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ALGERIAN OIL PRICES
TAGS: ENRG, AG
To: EC BRUSSELS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006